

COUNTY COUNCIL

OF

HARFORD COUNTY, MARYLAND

BILL NO. 94-39, AS AMENDED

Introduced by Council President Wilson at the request of the County Executive

Legislative Day No. 94-14

Date: May 10, 1994

AN ORDINANCE to authorize and empower Harford County, Maryland to borrow, on its full faith and credit, and issue and sell its bonds or other form of indebtedness therefor, in an amount not to exceed ~~Five Million Five Hundred Ninety Thousand Dollars (\$5,590,000)~~ Six Million Seven Hundred Ninety Thousand Dollars (\$6,790,000) principal amount, the proceeds thereof to be used for the expansion, reconstruction, rehabilitation, renovation and improvement of certain water and sewerage system projects as described in the Annual Budget and Appropriation Ordinances, as amended, Bill No. 94-20, for the year ending June 30, 1995 and for the years ended June 30, 1991 and June 30, 1993 and as described in this Ordinance (collectively the "Projects") in accordance with Section 524 of the Charter of Harford County ("Charter") and Sections 123-40 and 256-26 of the Code of Harford County ("Code") or as otherwise permitted

By the Council, May 10, 1994

Introduced, read first time, ordered posted and public hearing scheduled

on: June 14, 1994at: 7:00 p.m.By Order: James D. Vannoy, Acting SecretaryPUBLIC HEARING

Having been posted and notice of time and place of hearing and title of Bill having been published according to the Charter, a public hearing was held on June 14, 1994, and concluded on June 14, 1994.

James D. Vannoy, Acting Secretary

EXPLANATION:

CAPITALS INDICATE MATTER ADDED TO EXISTING LAW. [BRACKETS] indicate matter deleted from existing law. Underlining indicates language added to Bill by amendment. Language lined through indicates matter stricken out of Bill by amendment.

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by law; authorizing the County Council of Harford County, Maryland to adopt an administrative resolution that shall provide for the form of instrument by which any indebtedness or financing obligation is to be evidenced, the manner by which any indebtedness, line of credit, financing lease or similar obligation may be secured, the form of various documents as are necessary to implement the financing authorized herein, the manner of issuance and delivery of any evidences of indebtedness, the payment of all necessary expenses in connection therewith, the method by which such evidences of indebtedness shall be sold, the rate(s) of interest to be paid, maturity schedule, redemption provisions, and generally for such other matters as may be deemed appropriate by the County Council of Harford

By the Council, _____

Introduced, read first time, ordered posted and public hearing scheduled

on: _____

at: _____

By Order: _____, Secretary

PUBLIC HEARING

Having been posted and notice of time and place of hearing and title of Bill having been published according to the Charter, a public hearing was held on _____, and concluded on _____.

_____, Secretary

EXPLANATION:

CAPITALS INDICATE MATTER ADDED TO EXISTING LAW. [BRACKETS] indicate matter deleted from existing law. Underlining indicates language added to Bill by amendment. Language lined through indicates matter stricken out of Bill by amendment.

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County, Maryland in connection herewith; authorizing the appointment of certain agents; and otherwise generally relating to the issuance, sale, delivery and payment of any such evidences of indebtedness or financing obligations; providing that such indebtedness shall be issued upon the full faith and credit of Harford County, Maryland; providing for the issuance of bond anticipation notes upon passage of a resolution by the County Council of Harford County, Maryland approving the interest rate or rates on said bond anticipation notes for all or a portion of the projects described herein, for which the proceeds of sale of the bond anticipation notes shall be used; providing that within twelve (12) months after the issuance of the bond anticipation

By the Council, _____

Introduced, read first time, ordered posted and public hearing scheduled

on: _____

at: _____

By Order: _____, Secretary

PUBLIC HEARING

Having been posted and notice of time and place of hearing and title of Bill having been published according to the Charter, a public hearing was held on _____, and concluded on _____.

_____, Secretary

EXPLANATION:

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notes, or any renewal thereof, the County Council of Harford County, Maryland shall authorize the issuance of bonds to pay said bond anticipation notes; providing that upon written recommendation of the County Executive and resolution of the County Council of Harford County, Maryland, all or a portion of the indebtedness authorized herein may be incurred pursuant to loans or evidence of indebtedness with the Maryland Water Quality Financing Administration ("Administration") providing for disbursement of the proceeds of the sale of such bonds and for the levying of charges, assessments and all taxes necessary to provide payment of the principal of and interest on such bonds; providing that certain additional matters may be determined by resolution of the

By the Council, _____

Introduced, read first time, ordered posted and public hearing scheduled

on: _____

at: _____

By Order: _____, Secretary

PUBLIC HEARING

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_____, Secretary

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County Council of Harford County, Maryland or may be reserved unto the County Executive as prescribed by such resolution; providing the method of fixing the interest rates to be borne by such bonds and generally providing for and determining various matters in connection therewith; and generally relating to funding of certain capital projects.

By the Council, _____

Introduced, read first time, ordered posted and public hearing scheduled

on: _____

at: _____

By Order: _____, Secretary

PUBLIC HEARING

Having been posted and notice of time and place of hearing and title of Bill having been published according to the Charter, a public hearing was held on _____, and concluded on _____.

_____, Secretary

EXPLANATION:

CAPITALS INDICATE MATTER ADDED TO EXISTING LAW. [BRACKETS] indicate matter deleted from existing law. Underlining indicates language added to Bill by amendment. Language lined through indicates matter stricken out of Bill by amendment.

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1 WHEREAS, in accordance with the provisions of Section 406 of the Charter of
2 Harford County, the Director of Planning has heretofore transmitted to the County
3 Executive the recommendations of the Planning and Advisory Board for certain Capital
4 Improvements; and

5 WHEREAS, in accordance with the provisions of Section 505 of the Charter of
6 Harford County, the County Executive has reviewed such recommendations in light
7 of the existing capital programs and the County Executive and the Director of
8 Administration have included such recommendations for capital improvements, as
9 amended, in proposed Capital Programs which have been submitted to the County
10 Council of Harford County, Maryland and the County Council of Harford County,
11 Maryland has adopted Capital Programs and Capital Budgets for the year ending June
12 30, 1995, pursuant to Bill No. 94-20, as amended and for the years ended June 30,
13 1991 and June 30, 1993; and

14 WHEREAS, upon request of the County Executive and Resolution of the County
15 Council of Harford County, Maryland, Harford County may sell bond anticipation notes
16 in an amount not greater than the amount of bonds authorized herein, in anticipation
17 of the subsequent sale of the bonds, for all or a portion of the cost of the projects
18 described herein in accordance with the provisions of Article 31, Section 12 of the
19 Annotated Code of Maryland (1990 Replacement Volume and 1993 Cumulative
20 Supplement); and

21 WHEREAS, as a part of the said Capital Programs and the said Capital Budgets,
22 it is necessary that Harford County, Maryland, borrow a sum not exceeding Five
23 ~~Million Five Hundred Ninety Thousand Dollars (\$5,590,000)~~ Six Million Seven Hundred
24 Ninety Thousand Dollars (\$6,790,000) to be used to finance the cost of the

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1 acquisition, construction, reconstruction, improvement, extension, site acquisition,
2 architectural and engineering services, and furnishings and equipment for the Projects,
3 including financial, legal and planning expenses related thereto; and

4 WHEREAS, the County Council of Harford County, Maryland has authority to
5 incur debts on behalf of the County; and

6 WHEREAS, the County Council of Harford County, Maryland is hereby
7 authorized to enact an Ordinance adopted in accordance with Section 524 of the
8 Charter of Harford County and other applicable provisions of law providing for the
9 issuance and sale and for the designation, form, tenor, denomination, maturities, and
10 the interest rates payable on any bonds or other form of indebtedness issued under
11 this Ordinance; and to levy annually *ad valorem* taxes upon the assessable property
12 within the County sufficient, together with other taxes and other available funds, to
13 provide for the payment of the interest on and principal of any bonds so issued; and

14 WHEREAS, the proposed bond issue or other form of indebtedness is within the
15 legal limitation on the indebtedness of Harford County, Maryland; and

16 WHEREAS, it is necessary to provide funds for the construction, reconstruction,
17 improvement, extension, acquisition, alteration, repair and modernization, the cost of
18 acquiring any sites, making site improvements, architectural and engineering services,
19 including preparation of plans, drawings and specifications, the development of the
20 grounds and landscaping thereof, financial, legal and planning expenses and all
21 customary appurtenances and equipment for the Projects; and

22 WHEREAS, after written recommendations of the County Executive, public
23 hearing and affirmative vote of at least four (4) members of the County Council of
24 Harford County, Maryland, the capital budgets authorizing the Projects have been

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1 amended and adopted; and

2 WHEREAS, the financing or indebtedness herein authorized, including the
3 aggregate principal amount of bonds or other indebtedness in an amount not to
4 exceed ~~Five Million Five Hundred Ninety Thousand Dollars (\$5,590,000)~~ Six Million
5 Seven Hundred Ninety Thousand Dollars (\$6,790,000), maturity schedule, interest
6 rate(s), redemption provisions, form of bond, and date of sale shall be evidenced and
7 incurred pursuant to a resolution or resolutions ("Resolution") to be adopted by the
8 County Council of Harford County, Maryland upon written recommendation of the
9 County Executive, pursuant to this Ordinance; and

10 WHEREAS, as an alternative to the indebtedness authorized herein, Harford
11 County, Maryland may incur all or a portion of such indebtedness with the Maryland
12 Water Quality Financing Administration.

13 NOW, THEREFORE, IN ACCORDANCE WITH THE PROVISIONS OF THE
14 CHARTER, THE CODE AND THE LAWS OF THE STATE OF MARYLAND:

15 SECTION 1. Be it enacted by the County Council of Harford County, Maryland
16 that, acting pursuant to the authority of the Charter, the Code and the laws of the
17 State of Maryland, the County hereby authorizes and approves the incurring of debt
18 or the payment of purchase price or rental installments for the purpose of financing
19 a portion of the capital cost of capital equipment, improvements, extensions,
20 modifications, alterations, or any combination thereof to the property of the County,
21 including water and sewerage systems in the County; together with the acquisition
22 of all necessary property rights and equipment, and all related architectural, financial,
23 legal, planning, design and engineering expenses associated with such capital
24 equipment, improvements, extensions, modifications or alterations including

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<u>Sewerage System Capital Projects</u>	<u>Amount to be Borrowed</u>
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Bush Creek Pumping Station Upgrade	\$ 3,300,000
Upper Lake Fanny Sewer Petition	560,000
Sewer Petitions	200,000
<u>Bynum Run Parallel</u>	<u>1,200,000</u>

\$4,060,000	<u>\$ 5,260,000</u>
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Water System Capital Projects

Fallston Fire Storage and Booster	\$ 1,300,000
Laurel Bush II	130,000
Water Petitions	<u>100,000</u>

\$ 1,530,000

(collectively, the "Projects"). The principal amount of indebtedness to be incurred hereunder shall not exceed ~~Five Million Five Hundred Ninety Thousand Dollars (\$5,590,000)~~ Six Million Seven Hundred Ninety Thousand Dollars (\$6,790,000).

SECTION 2. And be it further enacted by the County Council of Harford County, Maryland that prior to the issuance, sale and delivery of any bonds, bond anticipation notes, notes, evidences of indebtedness, line of credit, financing lease or installment purchase obligation in reliance on this Ordinance, the County Council of Harford County, Maryland shall (without limitation) determine administratively in the Resolution:

(a) the form of instruments or agreements by which the debt or financing authorized herein shall be evidenced (including, but not limited to, bonds, bond anticipation notes, notes, community participation bonds, letters of credit, trust agreements, trust indentures, financing or installment purchase lease or similar financing agreement, or participation in any "bond bank" or bond pooling arrangement administered by the State of Maryland or a subsidiary entity of it);

(b) the manner, if any, by which any indebtedness or financing shall be

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1 (b) the manner, if any, by which any indebtedness or financing shall be
2 secured (including, but not limited to, a pledge of the revenues from the County's
3 water and sewer system or any other appropriate revenue stream, a letter or letters
4 of credit, bond or other such insurance and a pledge of the full faith and credit and
5 unlimited taxing power of the County);

6 (c) the principal amounts, rate or rates of interest or method of
7 determining such rate or rates, date(s), denominations, maturity payment provisions
8 and prepayment, tender and/or redemption provisions (if any) and other terms and
9 conditions thereof;

10 (d) the substantially final form and contents and consent to the
11 distribution (and shall authorize the execution and delivery, where applicable) of
12 various agreements and documents as are necessary to implement the financing
13 authorized herein, including, but not limited to, a Preliminary Official Statement and/or
14 an Official Statement, and in the event any evidence of indebtedness is sold through
15 competitive bidding, a Notice of Sale, and in the event any evidence of indebtedness
16 is sold by private (negotiated) sale, a Purchase Contract with the Underwriter(s)
17 thereof, and if any indebtedness is issued in book entry form, securities depository
18 agreements, (collectively the "Documents"), required for the issuance, sale and
19 delivery of any evidence of indebtedness or the completion of the financing authorized
20 herein, which Documents shall contain such provisions as may be required by law or
21 to consummate the financing authorized herein;

22 (e) the manner in which any evidence of indebtedness, lease financing
23 or installment purchase obligation shall be executed, sealed and attested (which may
24 be by facsimile signature and/or seal);

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1 (f) provision for the payment of all necessary expenses of preparing,
2 printing and selling any evidence of indebtedness and the Documents including,
3 without limitation, any and all costs, fees and expenses incurred by or on behalf of
4 the County in connection with the authorization, issuance, sale and delivery of any
5 bonds or notes, and all costs incurred in connection with the development of the
6 Documents, including the fees of counsel to the County, and compensation to any
7 persons (other than full-time employees of the County) or entities performing services
8 for or on behalf of the County in connection therewith and in connection with all other
9 transactions contemplated by this Ordinance regardless of whether the proposed
10 financing is consummated:

11 (g) whether the financing is to be accomplished by public sale, private
12 (negotiated) sale or by private placement; and

13 (h) such other matters in connection with the consummation of the
14 financing transactions contemplated by this Ordinance as may be deemed appropriate
15 by the County Council of Harford County, Maryland, including (without limitation) the
16 appointment of agents (including, but not limited to, trustees, paying agents, indexing
17 agents and/or registrars) in connection with the financing, the execution,
18 acknowledgment, sealing and delivery of such other and further agreements,
19 documents and instruments, and the authorization of the officials of the County to
20 take any and all actions, as are or may be necessary or appropriate to consummate
21 the transactions contemplated by this Ordinance in accordance with the terms hereof
22 and of the Resolution.

23 The Resolution shall be deemed to be of an administrative nature and shall be
24 effective upon the date specified in the Resolution.

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1 SECTION 3. And be it further enacted by the County Council of Harford
2 County, Maryland that authority is hereby conferred respectively on the County
3 Executive of the County, the Director of Administration, the Treasurer, the County
4 Attorney and the Secretary of the County Council of Harford County, Maryland, or
5 any of them, and they are hereby directed to take the following actions on behalf of
6 the County:

7 (a) to execute, acknowledge, seal and deliver the Documents
8 substantially in the forms determined administratively by the County Council of
9 Harford County, Maryland in the Resolution; and

10 (b) to execute, acknowledge, seal and deliver such other and further
11 certificates, certifications, agreements, documents and instruments and take such
12 other acts as they or any one or more of them may deem necessary or appropriate to
13 consummate the transactions contemplated by this Ordinance in accordance with the
14 provisions hereof and of the Resolution.

15 SECTION 4. And be it further enacted by the County Council of Harford
16 County, Maryland that the Treasurer, or his authorized deputy, is hereby authorized
17 and empowered to prepare and distribute copies of the Documents to any person who
18 may, in his judgment, be interested in participating in the financing of the Projects or
19 who may request the same or information with respect thereto; provided, however,
20 that any preliminary official statement and related material shall be clearly marked to
21 indicate that they are subject to completion and amendment.

22 SECTION 5. And be it further enacted by the County Council of Harford
23 County, Maryland that the County intends to provide funds for payment of principal
24 of, premium (if any) and interest on the bonds, or other indebtedness, from certain

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1 funds related to operation of the water and sewerage systems of the County. These
2 funds include area connection charges, special assessments, user surcharges, certain
3 depreciation reserves relating to depreciation of the water and sewerage systems, and
4 earnings on the above-described funds.

5 To the extent any of the above-described funds is specifically designated for
6 payment of debt service on bonds, or other indebtedness, issued to acquire or
7 construct improvements to the water and sewerage systems of the County, by the
8 legislation establishing the tax, assessment, surcharge or other source of revenue so
9 designated, and so long as such tax, assessment, surcharge or other revenue source
10 remains so designated and levied by the County, the County hereby covenants to
11 apply all such designated revenues to payments of debt service on bonds or other
12 indebtedness issued to acquire or construct improvements to the water and sewerage
13 systems of the County, including the bonds or other indebtedness.

14 In the event that the funds described in this Section 5 (whether or not
15 designated for water and sewerage system bond debt service) fail to provide sufficient
16 funds at any time while any of the bonds or other indebtedness are outstanding for
17 the purpose of paying principal of, premium (if any) and interest on the bonds or other
18 indebtedness, when due and payable, the County hereby covenants and agrees, with
19 each of the holders, from time to time, of any of the bonds or other indebtedness,
20 that it shall promptly cause to be levied against all assessable property within the
21 County annually, so long as any of the bonds or other indebtedness are outstanding
22 and not paid, an *ad valorem* tax sufficient in rate and amount to provide for payment
23 of such principal of, premium (if any) and interest on the bonds or other indebtedness
24 when due. Such tax shall be levied in accordance with the Charter. The County, by

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1 the passage of this Ordinance, hereby covenants and agrees properly and promptly
2 to perform all of the respective acts and duties defined in the Charter for the levy and
3 collection of the aforesaid *ad valorem* tax upon all the assessable property within the
4 corporate limits of the County, as the levy and collection of such a tax becomes
5 necessary in order to provide for the payment of principal of, premium (if any) and
6 interest on the bonds or other indebtedness.

7 SECTION 6. And be it further enacted by the County Council of Harford
8 County, Maryland that if the County Council of Harford County, Maryland determines
9 in the Resolution that it is in the best interests of the County to sell any evidence of
10 indebtedness or lease financing or installment purchase obligation by private
11 (negotiated) sale, the County Council of Harford County, Maryland hereby authorizes
12 (a) the appointment of an underwriter (the "Underwriter") in connection with the sale
13 thereof, and (b) the payment by the County to the Underwriter out of the proceeds
14 of the sale thereof or otherwise for services rendered in connection therewith, such
15 compensation to be determined in the Resolution.

16 SECTION 7. And be it further enacted by the County Council of Harford
17 County, Maryland that the County Executive is hereby authorized and empowered for
18 and on behalf of the County (a) to cause the preparation, printing, execution and
19 delivery of the Documents, each substantially in the form presented to the County
20 Council of Harford County, Maryland, with such modifications, supplements or
21 amendments thereto as may be recommended by counsel; and (b) to do all such
22 things as may be necessary or desirable in the opinion of the County Executive in
23 connection therewith.

24 SECTION 8. And be it further enacted by the County Council of Harford

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1 County, Maryland that nothing herein contained shall authorize the expenditure of
2 County funds until such time as such expenditure shall have been appropriated by the
3 County Council of Harford County, Maryland, and this Ordinance shall not be
4 construed as authorizing or approving any project not otherwise authorized or
5 approved by all appropriate legal authorization.

6 SECTION 9. And be it further enacted by the County Council of Harford
7 County, Maryland that unless changed by the Resolution, if the indebtedness herein
8 authorized is represented by bonds: (a) the Bonds shall be issued pursuant to the
9 authority of this Ordinance and shall be dated March 1, 1995; (b) the bonds shall be
10 issued in the denominations of Five Thousand Dollars (\$5,000) or any integral multiple
11 thereof, and shall be numbered from one (1) consecutively upward in the order of their
12 maturities. The bonds shall mature over a period not to exceed twenty (20) years
13 from their date in twenty (20) annual serial installments beginning in the year 1996
14 and ending in the year 2015. The bonds shall mature on March 1 in each of said
15 years as follows: ~~Two Hundred Forty Thousand Dollars (\$240,000)~~ Three Hundred
16 Thousand Dollars (\$300,000) in each of the years 1996 through 2011, inclusive;
17 ~~Three Hundred Ninety Thousand Dollars (\$390,000)~~ Four Hundred Fifty Thousand
18 Dollars (\$450,000) in the year 2012; ~~Four Hundred Twenty Thousand Dollars~~
19 ~~(\$420,000)~~ Four Hundred Eighty Thousand Dollars (\$480,000) in 2013; and ~~Four~~
20 ~~Hundred Seventy Thousand Dollars (\$470,000)~~ Five Hundred Thirty Thousand Dollars
21 (\$530,000) in each of the years 2014 and 2015. The term and maturity schedule of
22 the bonds or other indebtedness may be changed, increased or decreased upon
23 written recommendation of the County Executive and resolution of the County Council
24 of Harford County, Maryland.

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1 SECTION 10. Be it further enacted by the County Council of Harford County,
2 Maryland that if the indebtedness herein authorized is represented by bonds, the
3 bonds shall bear interest at the rate or rates named by the successful bidder for the
4 bonds in accordance with the Notice of Sale hereinafter set forth, as may hereafter
5 be amended, upon written recommendation of the County Executive, by
6 administrative resolution of the County Council of Harford County, Maryland, and said
7 interest shall be payable semiannually on the first days of September and March in
8 each of the years that the bonds are outstanding. Interest on the bonds will be
9 payable by check or draft of the Paying Agent mailed to the registered owners
10 thereof. The bonds, when issued, shall be executed in the name of Harford County,
11 Maryland, by the facsimile signature of the County Executive of Harford County,
12 Maryland, and a facsimile of the corporate seal of the County shall be imprinted on
13 each of the bonds attested by the facsimile signature of the Director of Administration
14 of Harford County and the manual signature of an authorized officer of the Bond
15 Registrar. The facsimiles of said signature and said seal shall be engraved, printed or
16 lithographed on each of the bonds in accordance with, and pursuant to the authority
17 of Sections 2-301 through 2-306 inclusive of the State Finance and Procurement
18 Article of the Annotated Code of Maryland (1988 Volume and 1993 Cumulative
19 Supplement). If the indebtedness is represented by bonds, the bonds shall be subject
20 to registration as to principal and interest, in the name or names of the owner or
21 owners thereof on books kept for that purpose at the principal office of the Bond
22 Registrar and the principal of the bonds shall be payable upon presentation and
23 surrender thereof at the principal office of the Paying Agent. The Bond Registrar and
24 Bond Paying Agent shall be determined upon written recommendation of the County

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1 Executive approved by resolution of the County Council of Harford County, Maryland.
2 Payment of interest on the Bonds shall be made by the Paying Agent on each payment
3 date, to each person appearing on the registration books of the County, maintained
4 by the Bond Registrar, as the registered owner thereof, by check or draft mailed to
5 each such registered owner at his or her address as it appears on such registration
6 books. There shall be printed on each bond the text of the approving legal opinion of
7 bond counsel with respect to the bonds. Except as provided hereinafter or in
8 resolutions of the County Council of Harford County, Maryland adopted upon written
9 recommendation of the County Executive prior to the issuance of the bonds, the
10 bonds shall be in substantially the following form, which form, together with all
11 covenants and conditions therein contained, is hereby adopted by the County Council
12 of Harford County, Maryland as and for the form of obligation to be incurred by
13 Harford County, and said covenants and conditions, including the promise to pay
14 therein contained, are hereby made binding upon Harford County, Maryland, in
15 accordance with the endorsement on said bonds:

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1 UNITED STATES OF AMERICA

2 STATE OF MARYLAND

3 HARFORD COUNTY, MARYLAND

4 HARFORD COUNTY WATER AND SEWER BONDS OF 1995

5 No.

No.

6 Registered Owner:

7 \$5,000

\$5,000__

8 (Dated March 1, 1995)

9 HARFORD COUNTY, MARYLAND, a body politic and corporate, organized and existing
10 under the Constitution and laws of the State of Maryland, hereby acknowledges itself
11 indebted and, for value received, promises to pay to the registered owner or registered
12 assignees of this bond, the principal sum of FIVE THOUSAND DOLLARS (\$5,000)

13 on _____, ____

14 upon presentation and surrender of this bond and to pay interest thereon, from the
15 date of this bond at the rate of _____ percent (____%) per annum until payment
16 of said principal sum, such interest to the maturity hereof being payable on September
17 1, 1995, and semiannually thereafter on the first days of March and September in
18 each year by check or draft of the Paying Agent (hereinafter described) mailed to the
19 registered owners of record as interest becomes due and payable.

20 Both the principal of and interest on this bond will be paid in lawful money of
21 the United States of America, at the time of payment, at the principal office of ____
22 _____, Baltimore, Maryland ("Paying Agent").

23 This bond shall be registered in the name of the owner on the registration books
24 kept for that purpose at the principal office of _____, Baltimore,

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Maryland ("Bond Registrar"), and such registration shall be noted on the back of this bond, after which no transfer hereof shall be valid unless made on the said registration books by the registered owner hereof in person or by his duly authorized attorney, and similarly noted on this bond. The County, Bond Registrar and Paying Agent may deem and treat the person in whose name the bond is registered as the absolute owner hereof for all purposes. This bond, upon surrender hereof at the principal office of the Bond Registrar with a written instrument of transfer satisfactory to the Bond Registrar, duly executed by the registered owner hereof, or his (her) duly authorized attorney, may, at the option of the registered owner hereof, be exchanged for an equal aggregate principal amount of Bonds of authorized denominations and of the same form and tenor as this bond. For every such exchange or transfer of Bonds, the County or the Bond Registrar shall make a charge for any tax or other governmental charge required to be paid with respect to such exchange or transfer. Such charge shall be paid by the registered owner requesting such exchange or transfer as a condition precedent to the exercise of such privilege. The Bond Registrar shall not be obligated to make any such exchange or transfer of Bonds during the fifteen (15) days next preceding an interest payment date on the Bonds, or in case of any proposed redemption of Bonds, during the fifteen (15) days next preceding the date of the publication of notice of such redemption. The Bond Registrar shall not be required to make any transfer or exchange of any Bonds called for redemption.

This bond is one of a duly authorized issue or series of bonds aggregating ~~Five Million Five Hundred Ninety Thousand Dollars (\$5,590,000)~~ Six Million Seven Hundred Ninety Thousand Dollars (\$6,790,000) in principal amount, which are of the denomination of Five Thousand Dollars (\$5,000) or integral multiples thereof. These

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bonds mature serially in installments on the first day of March in each of the years 1996 to 2015, inclusive, as follows: ~~Two Hundred Forty Thousand Dollars (\$240,000)~~ Three Hundred Thousand Dollars (\$300,000) in each of the years 1996 through 2011, inclusive; ~~Three Hundred Ninety Thousand Dollars (\$390,000)~~ Four Hundred Fifty Thousand Dollars (\$450,000) in the year 2012; ~~Four Hundred Twenty Thousand Dollars (\$420,000)~~ Four Hundred Eighty Thousand Dollars (\$480,000) in 2013; and ~~Four Hundred Seventy Thousand Dollars (\$470,000)~~ Five Hundred Thirty Thousand Dollars (\$530,000) in each of the years 2014 and 2015. These bonds are numbered from one (1) consecutively upwards in the order of their maturities, are of like tenor except as to maturity, number and interest rate, are issued pursuant to and in full conformity with the provisions of the Charter of Harford County, as amended, and by virtue of due proceedings had and taken by the County Council of Harford County, Maryland particularly an Ordinance enacted on _____, 1994, entitled Bill No. 94-39 and a Resolution adopted on _____.

The full faith and credit and unlimited taxing power of Harford County, Maryland, is pledged to the punctual payment of the principal of and interest on this bond according to its terms, and said County covenants and agrees punctually to pay the principal of this bond and the interest thereon, at the dates and in the manner mentioned herein.

The bonds of the issue which mature on or before March 1, _____, are not subject to redemption prior to their maturities. The bonds which mature on or after March 1, _____, shall be subject to redemption as a whole at any time or in part on any interest payment date, and in any order of maturity, at the option of the County on March 1, _____, or on any redemption date thereafter upon notice of call for

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redemption given by publication at least thirty (30) days prior to the date of redemption in a newspaper published and circulating in Harford County and in the City of Baltimore, Maryland, and also in a financial newspaper published and circulating in the City of New York, New York, at a redemption price, expressed as a percentage of the principal amount of the bonds to be redeemed, set forth in the table below, together with interest accrued to the date fixed for redemption.

Date of Redemption

Optional Redemption Price

If less than all of the bonds of any one maturity shall be called for redemption, the particular bonds to be redeemed shall be selected by lot by _____, _____, _____, Paying Agent.

No covenant or agreement contained in this bond shall be deemed to be a covenant or agreement of any officer, agent or employee of the County in his or her individual capacity and neither the members of the County Council of Harford County, Maryland nor any official executing this bond shall be liable personally on this bond or be subject to any personal liability or accountability by reason of the issuance of this bond.

It is hereby certified and recited that each and every act, condition and thing required to exist, to be done, to have happened and to be performed precedent to and in the issuance of this bond, does exist, has been done, has happened and has been performed in full and strict compliance with the Constitution and laws of the State of

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Maryland, the Charter and Code of Harford County and the Ordinance and Resolution above referred to, and that the issue of bonds of which this is one, together with all other indebtedness of Harford County, Maryland, is within every debt and other limit prescribed by the Constitution and laws of said State and the Charter and Code of Harford County, and that due provision has been made for the levy and collection, if and when necessary, of an annual *ad valorem* tax or taxes upon all the legally assessable property within the corporate limits of Harford County, Maryland, as prescribed by law, in rate and amount sufficient to provide for the payment, when due, of the interest on and the principal of this bond.

IN WITNESS WHEREOF Harford County, Maryland, has caused this bond to be executed in its name by the facsimile signature of the County Executive, which signature has been imprinted thereon, and has also caused a facsimile of its corporate seal to be imprinted hereon, attested by the facsimile signature of the Director of Administration, and the manual signature of an authorized officer of the Bond Registrar, all as of the _____ day of _____, 1995.

Attest: HARFORD COUNTY, MARYLAND

BY: _____

Director of Administration County Executive

CERTIFICATE OF AUTHENTICATION

This bond is one of the registered bonds of Harford County, Maryland Water
and Sewer Bonds of 1995.

Authorized Officer

1
2
3
4
5
6
7

(Form of Registration)

(No writing hereon except by an officer of _____, Baltimore,
Maryland, Bond Registrar.)

<u>Date of Registry</u>	<u>Name of Registered Holder</u>	<u>Registered By</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____

ASSIGNMENT

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers unto

(please insert name and address of the assignee)

(Tax Identification or Social Security No. _____)

the within bond, and hereby irrevocably constitutes and appoints

attorney to transfer the within bond on the books kept for registration thereof, with full power of substitution in the premises.

Date: _____

Signature guaranteed:

NOTICE: Signature must be guaranteed by a member firm of the New York Stock Exchange or a commercial bank or trust company

NOTICE: The signature on this Assignment must correspond with the name of the registered owner as it appears on the face of the within bond in every particular, without alteration or enlargement or any change whatever.

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1 SECTION 11. Be it further enacted by the County Council of Harford County,
2 Maryland that if the indebtedness herein authorized is represented by bonds, the
3 bonds shall be sold by bids on sealed proposals to the bidder therefor for cash whose
4 bid is deemed to be for the best interest of Harford County, Maryland, after giving at
5 least ten (10) days' public notice by advertisement inserted twice in one or more daily
6 or weekly newspapers having a general circulation in Harford County, Maryland, said
7 sale to be held not sooner than ten (10) days following the first insertion of said
8 advertisement. Said advertisement shall also be published in "The Bond Buyer", a
9 financial journal published in the City of New York. The Award of the Bonds, if made,
10 shall be approved by resolution of the County Council of Harford County, Maryland
11 after written recommendation of the County Executive, to the bidder offering the
12 lowest interest cost determined in accordance with the true interest cost method
13 (TIC). The sale of the bonds, unless changed by the Resolution, shall be held on
14 February 21, 1995, at the office of the Treasurer of Harford County, Maryland,
15 located at 220 South Main Street, Bel Air, Maryland, at 11:00 o'clock A.M., E.S.T.
16 or E.D.T. (whichever time may then be in effect), or on such other date and at such
17 other time and location as may be provided by resolution of the County Council of
18 Harford County, Maryland.

19 SECTION 12. Be it further enacted by the County Council of Harford County,
20 Maryland that the official Notice of Sale shall be in substantially the form hereinafter
21 set forth and the terms, provisions and conditions set forth in said form of Notice of
22 Sale are hereby adopted and approved as the terms, provisions and conditions under
23 which and the manner in which the bonds shall be sold, issued and delivered at public
24 sale. In addition, there is hereinafter set forth a form of Proposal to be used by all

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1 persons submitting proposals for the purchase of the bonds. The official Notice of
2 Sale, upon resolution of the County Council of Harford County, Maryland, may be
3 consolidated with the Official Notice of Sale for other bonds to be sold by the County
4 at the same time. The official Notice of Sale and Proposal for the bonds shall be in
5 substantially the following form (unless changed by resolution of the County Council
6 of Harford County, Maryland adopted prior to the sale of the bonds):

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~~\$5,590,000~~ \$6,790,000

HARFORD COUNTY, MARYLAND

HARFORD COUNTY WATER AND SEWER BONDS OF 1995

SEALED BIDS will be received by the Treasurer of Harford County, Maryland at 220 South Main Street, Bel Air, Maryland, until 11:00 o'clock A.M., E.S.T. or E.D.T. (whichever shall then be in effect) on February 21, 1995 for the purchase of ~~Five Million Five Hundred Ninety Thousand Dollars (\$5,590,000)~~ Six Million Seven Hundred Ninety Thousand Dollars (\$6,790,000) Harford County, Maryland Water and Sewer Bonds of 1995 (the "Bonds") all being dated March 1, 1995, and bearing interest payable semi-annually on the first days of September and March until maturity. These bonds are issued under the provisions of an Ordinance adopted by proceedings of the County Council of Harford County, Maryland on _____, 1994. These bonds mature on March 1 in each of the years 1996 to 2015 as follows: ~~Two Hundred Forty Thousand Dollars (\$240,000)~~ Three Hundred Thousand Dollars (\$300,000) in each of the years 1996 through 2011, inclusive; ~~Three Hundred Ninety Thousand Dollars (\$390,000)~~ Four Hundred Fifty Thousand Dollars (\$450,000) in the year 2012; ~~Four Hundred Twenty Thousand Dollars (\$420,000)~~ Four Hundred Eighty Thousand Dollars (\$480,000) in 2013; and ~~Four Hundred Seventy Thousand Dollars (\$470,000)~~ Five Hundred Thirty Thousand Dollars (\$530,000) in each of the years 2014 and 2015.

The proceeds of the sale of these bonds will be used to finance the cost of construction, reconstruction, improvement, extension, acquisition, alteration, repair, the cost of acquiring sites, making site improvements, architectural and engineering

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1 services, including preparation of plans, drawings and specifications, and the
2 development of the grounds and landscaping and all customary appurtenances and
3 equipment for the renovation and expansion of certain Water and Sewer Capital
4 Projects described in the Ordinance and as more particularly set forth in the Annual
5 Budget and Appropriation Ordinances of Harford County, Maryland, as amended, for
6 the year ending June 30, 1995 and the years ended June 30, 1991 and June 30,
7 1993. The principal of these Bonds will be payable in lawful money of the United
8 States of America at the time of payment, upon presentation and surrender thereof,
9 at the principal office of _____, Baltimore,
10 Maryland ("Bond Registrar" and "Paying Agent"). Payment of interest on the Bonds
11 shall be made by the Paying Agent on each payment date, to each person appearing
12 on the registration books of the County, maintained by the Bond Registrar, as the
13 registered owner thereof, by check or draft mailed to each such registered owner at
14 his or her address as it appears on such registration books.

15 The bonds will be issued in the denomination of Five Thousand Dollars (\$5,000)
16 or integral multiples thereof. The bonds will be subject to registration on books kept
17 for that purpose at the principal office of the Bond Registrar.

18 The bonds which mature on or before _____, are not subject to
19 redemption prior to their maturities. The bonds which mature on and after _____
20 _____, shall be subject to redemption as a whole at any time or in part on any
21 interest payment date, and in any order of maturity, at the option of the County on
22 _____, or on any redemption date thereafter upon notice of call for
23 redemption given by publication at least thirty (30) days prior to the date of
24 redemption in a newspaper published and circulating in Harford County and in the City

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of Baltimore, Maryland, and also in a financial newspaper published and circulating in the City of New York, New York, at a redemption price, expressed as a percentage of the principal amount of the bonds to be redeemed, set forth in the table below, together with interest accrued to the date fixed for redemption:

Date of Redemption

Optional Redemption Price

If less than all of the bonds of any one maturity shall be called for redemption, the particular bonds to be redeemed shall be selected by lot by the Paying Agent.

Each bid must be submitted on the prescribed form accompanying the Preliminary Official Statement and must be enclosed in a sealed envelope addressed to "Treasurer, Harford County Maryland, Bel Air, Maryland", and marked on the outside "Proposal for Water and Sewer Bonds of 1995", such bid to be accompanied by a certified check upon, or a cashier's or treasurer's check of, a responsible banking institution, payable to "Harford County, Maryland" for ~~One Hundred Eleven Thousand Eight Hundred Dollars (\$111,800)~~ One Hundred Thirty-Five Thousand Eight Hundred Dollars (\$135,800). The check of the successful bidder will be collected and the proceeds thereof retained by the County to be applied in part payment for the bonds, and no interest will be allowed upon the amount thereof; but, in the event the successful bidder shall fail to comply with the terms of such bid, the proceeds of such check will be retained as and for full liquidated damages. The checks of the unsuccessful bidders will be returned promptly.

Harford County will not consider and will reject any bid for the purchase of less

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1 than all of the above described bonds. The right is reserved to reject any and all bids
2 and to waive any informality or irregularity in any proposal or bid. Acceptance of the
3 successful bid is subject to approval, by resolution, of the County Council of Harford
4 County, Maryland.

5 It is expected that CUSIP identification numbers will be printed on the bonds,
6 but neither the failure to print any such number on any bond nor any error with
7 respect thereto shall constitute cause for a failure or refusal by a successful bidder to
8 accept delivery of and pay for the Bonds in accordance with the terms of this Notice
9 of Sale.

10 Bidders must bid at least par for the bonds and accrued interest to the date of
11 delivery of the bonds, and must specify the rate or rates of interest to be paid
12 thereon, in multiples of one-eighth (1/8th) or one-twentieth (1/20th) of one percent
13 (1%) per annum. Bidders may specify more than one rate of interest to be borne by
14 the bonds, but may not specify more than one interest rate for the bonds of each
15 maturity. A zero rate cannot be named for any maturity. The interest payable on any
16 bond on any interest payment date shall be represented by a single interest rate. The
17 differences between the highest and lowest interest rates shall not exceed two
18 percent (2%).

19 Bids will be opened promptly after 11:00 A.M., E.S.T. or E.D.T. (whichever
20 time shall then be in effect) on February 21, 1995, or such other date and at such
21 other time as may be provided in a resolution of the County Council of Harford
22 County, Maryland. The award, if made, will be made promptly after the bids are
23 opened to the bidder offering the lowest true interest cost to Harford County,
24 Maryland, within the guidelines of this Notice of Sale, such lowest interest cost to be

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1 determined in accordance with the true interest cost (TIC) method by doubling the
2 semi-annual interest rate (compounded semi-annually) necessary to discount the debt
3 service payments from the payment date to the date of the Bonds and to the price
4 bid, excluding interest accrued to the date of delivery. If two or more responsible
5 bidders have made proposals, each of which represents the lowest true interest cost
6 to the County (computed in accordance with the terms of this Notice of Sale), then
7 the bonds may be awarded, with their consent, in a ratable portion among such
8 bidders, or the County may, in its sole discretion, determine to which of such bidders
9 the bonds will be awarded.

10 The Bonds will be delivered to the successful bidder or bidders as soon as
11 practicable, upon due notice and at the expense of the County, at such location in
12 New York, New York or Baltimore, Maryland, as the successful bidder may designate,
13 upon payment of the successful bid (including any premium) plus accrued interest to
14 the date of delivery; less the deposit theretofore made. Such payment shall be made
15 in federal funds or other immediately available funds. The successful bidder shall
16 advise the Bond Registrar of the names of the initial registered owners of the bonds
17 and the denominations of the initial bonds not later than seven (7) business days
18 before the expected date and time of delivery of the bonds.

19 The successful bidder must, prior to the delivery of the Bonds, certify to the
20 County the amount of the initial offering price to the public (excluding bond houses
21 and brokers) at which a substantial portion (at least 10%) of the bonds of each
22 maturity have or will be sold.

23 The Bonds, and payment of the principal and interest thereon, will be the
24 unconditional general obligation of the County and will constitute an irrevocable

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pledge of the full faith and credit and unlimited taxing power of Harford County.

The issuance of these Bonds will be subject to legal approval of Miles & Stockbridge of Baltimore, Maryland, and a copy of their opinion will be delivered upon request, without charge, to the successful bidder for the bonds. The text of such approving legal opinion will be printed on each bond. There will also be furnished the usual closing papers, including a certificate stating that there is no litigation pending affecting the validity of the bonds.

It shall be a condition to the obligation of the successful bidder to accept delivery of and pay for the Bonds that, simultaneously with or before delivery and payment for the Bonds, such bidder shall be furnished a certificate or certificates of the County Executive, Treasurer and Director of Administration to the effect that, to the best of their knowledge and belief, the Official Statement (and any amendment or supplement thereto) as of the date of sale and as of the date of delivery of the Bonds does not contain any untrue statement of a material fact and does not omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading and that between the date of sale and the date of delivery of the Bonds of such issue there has been no material adverse change in the financial position or revenues of the County except as reflected or contemplated in the Official Statement (and any amendment or supplement thereto).

The Preliminary Official Statement of the County concerning the Bonds (the "Preliminary Official Statement") is in a form "deemed final" by the County for purposes of SEC Rule 15c2-12(b)(1) (the "Rule") but is subject to revision, amendment and completion in the final Official Statement.

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1 As soon as practicable after the award of the Bonds to the successful bidder
2 therefor on the day of sale, the County will approve the final Official Statement for
3 the Bonds. By submitting its bid for the Bonds, each bidder agrees that, if it is the
4 successful bidder, it will provide the County with pricing information and such other
5 information as the County may require in order that the County may provide the
6 successful bidder with a final Official Statement in compliance with the Rule.
7 Whether or not any such information is included in the Official Statement (and any
8 amendment or supplement thereto), such successful bidder shall be responsible to the
9 County and its officials in all respects for the accuracy, fairness and completeness of
10 such information, and for all decisions made with respect to the use or omission of
11 such information in any re-offering of the bonds, including the presentation or
12 exclusion of any such information in any documents, including the Official Statement.
13 Within seven (7) business days after the award of the Bonds, the successful bidder
14 will also be furnished, without cost, with up to 100 copies of the Official Statement
15 (and any amendment or supplement thereto), and such successful bidder may obtain
16 additional copies at its own expense.

17 The County will undertake to provide the successful bidder with further
18 additional information to be included in such Official Statement, when in the opinion
19 of the County or of Bond Counsel, such additional information constitutes a material
20 change to such Official Statement. The County will take such steps as are necessary
21 to arrange for amending and supplementing the Official Statement in connection with
22 the disclosure of such additional information; provided, however, that the County shall
23 have no obligation to provide such additional information after the date which is
24 twenty-five (25) days after the "end of the underwriting period", as such term is

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1 defined in the Rule.

2 The Preliminary Official Statement, a full financial statement concerning Harford
3 County, the required form of proposal, and other data in reference thereto as may be
4 desired will be supplied to prospective bidders upon request made to James M.
5 Jewell, Treasurer, 220 South Main Street, Bel Air, Maryland [(410) 879-2000], or
6 from Alex. Brown & Sons Incorporated, Public Finance Department, 135 East
7 Baltimore Street, Baltimore, Maryland [(410) 783-3087], Financial Advisor to the
8 County.

9 HARFORD COUNTY, MARYLAND

10 By: Eileen M. Rehrmann
11 County Executive

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PROPOSAL FOR WATER AND SEWER BONDS OF 1995

Treasurer, Harford County, Maryland
220 South Main Street
Bel Air, Maryland 21014

Gentlemen:

Subject to the provisions and in accordance with the terms of the annexed Notice of Sale, which is a part of this Proposal, we offer to purchase the obligations of Harford County, Maryland, described in such Notice being ~~Five Million Five Hundred Ninety Thousand Dollars (\$5,590,000)~~ Six Million Seven Hundred Ninety Thousand Dollars (\$6,790,000) Harford County Water and Sewer Bonds of 1995, the bonds maturing in the several years shown in the table below and subject to redemption as provided in the Notice of Sale to bear interest at the rates per annum set opposite such years, respectively, in said table, and to pay ~~Five Million Five Hundred Ninety Thousand Dollars (\$5,590,000)~~ Six Million Seven Hundred Ninety Thousand Dollars (\$6,790,000), the par value of said obligations, plus interest accrued to the date of payment of the purchase price, plus a premium in the amount of _____ Dollars (\$_____).

<u>Year of Maturity</u>	<u>Principal Amount</u>	<u>Interest Rate</u>
1996	\$240,000 <u>\$300,000</u>	_____ %
1997	\$240,000 <u>\$300,000</u>	_____ %
1998	\$240,000 <u>\$300,000</u>	_____ %
1999	\$240,000 <u>\$300,000</u>	_____ %
2000	\$240,000 <u>\$300,000</u>	_____ %

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1	2001	\$240,000 <u>\$300,000</u>	_____ %
2	2002	\$240,000 <u>\$300,000</u>	_____ %
3	2003	\$240,000 <u>\$300,000</u>	_____ %
4	2004	\$240,000 <u>\$300,000</u>	_____ %
5	2005	\$240,000 <u>\$300,000</u>	_____ %
6	2006	\$240,000 <u>\$300,000</u>	_____ %
7	2007	\$240,000 <u>\$300,000</u>	_____ %
8	2008	\$240,000 <u>\$300,000</u>	_____ %
9	2009	\$240,000 <u>\$300,000</u>	_____ %
10	2010	\$240,000 <u>\$300,000</u>	_____ %
11	2011	\$240,000 <u>\$300,000</u>	_____ %
12	2012	\$390,000 <u>\$450,000</u>	_____ %
13	2013	\$420,000 <u>\$480,000</u>	_____ %
14	2014	\$470,000 <u>\$530,000</u>	_____ %
15	2015	\$470,000 <u>\$530,000</u>	_____ %

16 We enclose herewith a certified cashier's or treasurer's check, payable to the order
17 of "Harford County, Maryland", in the amount of ~~One Hundred Eleven Thousand Eight~~
18 ~~Hundred Dollars (\$111,800)~~, One Hundred Thirty-Five Thousand Eight Hundred Dollars
19 (\$135,800), which check is to be applied in accordance with the annexed Notice of Sale.

20 If we are the successful bidder for the Bonds we agree: (1) to provide full and

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1 If we are the successful bidder for the Bonds we agree: (1) to provide full and
2 complete pricing information with respect to the Bonds to Harford County, Maryland
3 (the "County") in a timely manner so that the County may fulfill its obligation relating
4 to the delivery of the Official Statement to the purchaser of the Bonds within seven
5 (7) business days following the award, including, without limitation, the offering
6 price(s), interest rate(s), selling compensation, delivery dates and other similar
7 information; (2) to comply with the requirements of SEC Rule 15c2-12 and the
8 applicable rules of the Municipal Securities Rulemaking Board in connection with the
9 offer and sale of the Bonds; (3) to furnish to the County before the delivery of the
10 Bonds such information as shall be necessary to enable the County to determine the
11 "issue price" of the Bonds as defined in Sections 148(h), 1273 and 1274 of the
12 Internal Revenue Code of 1986, as amended; (4) within three (3) business days after
13 the final Official Statement becomes available, to cause copies thereof to be filed with
14 one or more "nationally-recognized municipal securities information repositories", as
15 such term is defined in SEC Rule 15c2-12; and (5) to certify at the time of the
16 issuance of the Bonds that the final Official Statement is in form satisfactory to us.

17 _____
18 _____
19 _____
20 (The aggregate amount of interest from the date of the Bonds to final maturity is

21 Dollars (\$)). The true interest cost is
22 percent (%). This is requested to expedite and facilitate prompt
23 determination of best bid. It is not a part of the proposal. The omission or inaccuracy
24 of these figures will not effect the validity of the proposal.) The differences between

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1 the highest and lowest interest rates shall not exceed two per cent (2%). A zero rate
2 may not be named for any maturity.

3 SECTION 13. Be it further enacted by the County Council of Harford County,
4 Maryland that upon request of the County Executive, the County Council of Harford
5 County, Maryland may, at any time, prior to the public sale of the bonds, by
6 administrative resolution(s), change the projects to be constructed with the proceeds
7 of sale of the bonds, determine or change the Notice of Sale, date of sale, the date
8 or location of bid opening, the dates of maturity or redemption of the bonds, the
9 amount of the bonds to be sold (but not in excess of and the amounts of bonds
10 maturing in each year, the interest payment dates of the bonds, appoint paying
11 agent(s) and/or registrar(s) for the bonds, whether ownership of the bonds or other
12 indebtedness shall be maintained in book entry form, and the terms of sale of the
13 bonds.

14 SECTION 14. Be it further enacted by the County Council of Harford County,
15 Maryland that immediately after the sale of the bonds, and upon written
16 recommendation of the County Executive the interest rate or rates payable thereon
17 shall be fixed by a resolution of the County Council of Harford County, Maryland in
18 accordance with the terms and conditions of the sale of the bonds. The bonds shall
19 thereupon be suitably printed or engraved and duly executed and delivered to the
20 purchaser in accordance with the conditions of delivery set forth in the foregoing
21 Notice of Sale. The proceeds of the sale of the bonds, including any premium and
22 accrued interest received therefor, shall be paid to the Department of the Treasury of
23 Harford County and shall be deposited in a special account of Harford County,
24 Maryland. Harford County, Maryland may, at its option, deduct from the gross

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1 proceeds received from the sale of the bonds the cost of issuing the same, including
2 the cost of advertising, printing and professional fees (including legal) and expenses.
3 There shall be deducted from the total gross proceeds received from the sale of the
4 bonds the amount received on account of accrued interest on the bonds, which
5 amount shall be set apart by the Treasurer of Harford County in a special fund and
6 applied to the first maturing interest payments on the bonds. The balance of the
7 proceeds of the sale of the bonds shall be expended only to finance the Projects as
8 set forth in this Ordinance and as more particularly described in the Annual Budget
9 and Appropriation Ordinance of Harford County, Maryland, as amended, for the year
10 years ended June 30, 1991 and June 30, 1993 and for the year ending June 30,
11 1995. If the funds derived from the sale of the bonds shall exceed the amount
12 needed to finance said Projects, the excess funds so borrowed and not expended by
13 Harford County, Maryland shall be applied by the County in payment of the next
14 principal maturity of the bonds so issued, unless the County Council of Harford
15 County, Maryland shall adopt a resolution or ordinance allocating said excess funds
16 to finance any lawful modification of such Projects, or to the extent then permitted
17 by law, any other project lawfully undertaken by Harford County, Maryland as may
18 be provided by subsequent resolution or ordinance approved by the County Council
19 of Harford County, Maryland.

20 SECTION 15. Be It further enacted by the County Council of Harford County,
21 Maryland that in the event the fees and charges described in Section 5 are insufficient
22 to pay the principal of and/or interest on the bonds or other indebtedness in any
23 year(s), for the purpose of paying the interest on, premium (if any) and principal of the
24 bonds or other indebtedness authorized by this Ordinance, there is hereby levied and

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1 there shall hereafter be levied in each fiscal year that any of the bonds or other
2 indebtedness are outstanding, *ad valorem* taxes on real and tangible personal property
3 and intangible property subject to taxation by the County without limitation on rate
4 or amount; and, in addition, upon such other intangible property as may be subject to
5 taxation by the County within limitations prescribed by law, in an amount sufficient
6 together with funds available from other sources, to pay the annual interest on the
7 outstanding bonds or other indebtedness and to redeem the bonds or other
8 indebtedness maturing during the succeeding year; and the full faith and credit and
9 the unlimited taxing power of the County are hereby irrevocably pledged to the
10 punctual payment of the principal of and interest on the bonds or other indebtedness
11 as and when they mature. Harford County, Maryland, by the passage of this
12 Ordinance hereby covenants and agrees properly and promptly to perform all of the
13 respective acts and duties defined in this Ordinance for the levy and collection of the
14 aforesaid *ad valorem* tax upon all the assessable property within the corporate limits
15 of Harford County, Maryland, as the levy and collection of such a tax becomes
16 necessary in order to meet the debt service requirements of Harford County Water and
17 Sewer Bonds of 1995. By this Ordinance, Harford County, Maryland agrees to take
18 all action it may be legally authorized and empowered to take in order to enforce, in
19 any year in which any of the bonds or other indebtedness are outstanding, the
20 guarantee of such bonds or other indebtedness by Harford County.

21 SECTION 16. Be it further enacted by the County Council of Harford County,
22 Maryland that as a part or all of the aggregate indebtedness authorized by this
23 Ordinance, upon written recommendation of the County Executive and adoption of the
24 Administrative Resolution (as defined in Section 16B of this Ordinance) the County

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1 shall borrow upon its full faith and credit and unlimited taxing power of the County,
2 and shall issue and sell upon its full faith and credit and the unlimited taxing power
3 of the County, a bond as a single, fully-registered bond in the maximum principal
4 amount not to exceed ~~Five Million Five Hundred Ninety Thousand Dollars~~
5 ~~(\$5,590,000)~~ Six Million Seven Hundred Ninety Thousand Dollars (\$6,790,000)
6 pursuant to the authority of the Charter, Article 25A of the Annotated Code of
7 Maryland, and the Water Quality Act for the upgrade, expansion and improvement of
8 all or part of the sewer or waste water facility Projects (the "Facility"). The sale of
9 the bond shall be conducted as more fully described in this Section 16 of this
10 Ordinance and the aggregate amount of bonds otherwise authorized by this Ordinance
11 shall be reduced by the amount of the bond sold pursuant to the Water Quality Act.
12 The County, as a body politic and corporate and a political subdivision of the State of
13 Maryland, hereby determines to borrow money and incur indebtedness for the public
14 purpose of financing the costs of the acquisition and development of the Facility
15 which shall include: (i) actual and estimated costs of the issuance of the bond, (ii)
16 engineering expenses, (iii) inspection expenses, (iv) fiscal expenses, (v) legal
17 expenses; and (vi) interest estimated to accrue during the construction and for 24
18 months on money borrowed or expected to be borrowed. The development costs
19 shall be more fully described in the ~~resolution~~ Administrative Resolution (as defined
20 in Section 16B of this Ordinance). It is the intent of the County Council that the costs
21 of the Facility be financed with the proceeds from the sale of the bond and that the
22 County also be reimbursed out of such bond proceeds for all costs of acquisition
23 incurred by the County; provided, however, that such expenses have been incurred
24 by the County not more than one (1) year prior to the issuance of the bond:

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1 A. The Facility shall constitute a "wastewater facility" within the
2 meaning of Section 9-1601(n) of the Water Quality Act.

3 B. Such borrowing and indebtedness of the County shall be made and
4 incurred pursuant to Section 9-1606 and Section 9-1615(b) of the Water Quality Act
5 and in accordance with the provisions of a Loan Agreement between the County, as
6 Borrower, and the Administration. The Loan Agreement shall be substantially in such
7 form as is approved by a resolution supplemental to this Ordinance and passed
8 subsequent to the enactment of this Ordinance (the "Administrative Resolution")
9 which Administrative Resolution shall set forth the details of the bond and the terms
10 of the loan, in such manner as shall not be inconsistent with the provisions and
11 requirements of this Ordinance. The Loan Agreement (the form of which shall be
12 attached to the Administrative Resolution and approved therein) shall contain in its
13 final form such insertions, omissions, variations, or changes (collectively "changes")
14 as may be deemed necessary or appropriate and which shall be acceptable to the
15 County Executive, and the County Executive is hereby authorized, and shall be
16 authorized by the Administrative Resolution, to make such changes in the Loan
17 Agreement as she may deem appropriate.

18 C. To evidence the payment of obligations of the County under the Loan
19 Agreement, the County shall issue and sell, upon its full faith and credit and unlimited
20 taxing power of the County, the bond, as a general obligation installment bond in the
21 maximum amount not to exceed ~~Five Million Five Hundred Ninety Thousand Dollars~~
22 ~~(\$5,590,000)~~ Six Million Seven Hundred Ninety Thousand Dollars (\$6,790,000) which
23 bond shall be known as "Harford County, Maryland Water Quality Bond, Series
24 1995".

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1 The proceeds from the sale of the bond shall be generally used for the
2 purposes set forth in this Section 16 of this Ordinance as more fully described in the
3 project description as set forth and approved by the Administrative Resolution. The
4 bond shall be issued as a single fully-registered bond in the maximum amount not to
5 exceed ~~Five Million Five Hundred Ninety Thousand Dollars (\$5,590,000)~~ Six Million
6 Seven Hundred Ninety Thousand Dollars (\$6,790,000), payable to the registered
7 owner thereof. The bond shall be dated as of the date of delivery to the purchaser;
8 shall be ~~number~~ numbered R-1; shall be registered in the name of the Administration
9 or its designee; shall be payable in such principal installments and shall bear interest
10 at such rate as shall appear on the final executed bond. The maturity of the bond and
11 the date of final maturity shall appear in the executed bond. In no event shall the final
12 date of maturity of the bond exceed thirty (30) years from the date of issuance of the
13 bond. The interest rate upon the bond shall be determined by the Administration as
14 a percentage of the true interest cost (TIC) of the Administration's Revolving Loan
15 Fund Revenue Bonds, Series 1995 (the "Administration's Revenue Bonds").

16 The principal installments payable on the bond and the rate of interest
17 to be borne by the bond (or the manner of determining the principal payments and rate
18 of interest) shall be established by the Administrative Resolution. Such determination
19 of the principal and interest on the bond shall be in accordance with the terms and
20 conditions of the Loan Agreement. The rate of interest approved by the
21 Administrative Resolution shall in no event exceed the maximum rate permitted by law
22 and such interest rate shall appear in the executed bond.

23 The form of the bond, together with the statement of principal
24 installments (annual or semi-annual as shall be finally approved by the County

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1 Executive pursuant to Section 16 of this Ordinance) and such installments of interest
2 as therein set forth, and all of the covenants and conditions as shall be contained in
3 the bond, shall be adopted by the County Council pursuant to the Administrative
4 Resolution and such covenants and conditions shall be made binding upon the County,
5 including the promise to pay therein contained. Execution of the bond by the County
6 Executive shall constitute conclusive evidence of such approval.

7 D. The County will also execute and deliver in connection with the
8 issuance of the bond, additional documents (the "Water Quality Documents")
9 including, but not limited to, the Loan Agreement, and such other documents,
10 agreements, instruments and certificates as the County Executive, upon advice of
11 legal counsel, shall deem necessary for the financing of the acquisition of the Facility.
12 Because this Ordinance is being adopted before all of the details of the sale of the
13 bond and the issuance and sale of the Administration's Revenue Bonds have been
14 finalized, the County Executive, pursuant to the powers reserved unto her under this
15 Section 16 and as set forth in the Administrative Resolution, is hereby authorized to
16 make such changes to the form of the bond and the Documents, including insertions
17 therein or additions or deletions thereto, as she may deem necessary to conform the
18 terms of the bond and the Water Quality Documents to the terms of the financing to
19 be provided to the County by the Administration; provided, however, that such
20 changes, additions or deletions are not in substance inconsistent with or contrary to
21 the requirements set forth in this Ordinance or in the Administrative Resolution.

22 E. The Loan Agreement and the bond shall be executed on behalf of and
23 in the name of the County by the County Executive, such execution to be made by
24 the manual or facsimile signature of the County Executive. The corporate seal of the

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1 County shall be affixed to the Loan Agreement and to the bond, and each shall be
2 attested by the signature of the Director of Administration. If any officer whose
3 signature shall appear on the bond or the Water Quality Documents shall cease to be
4 such officer before the delivery of the bond or the Water Quality Documents, such
5 signature shall nevertheless be valid and sufficient for all purposes, the same as if he
6 had remained in office until such delivery. The County Executive is hereby authorized,
7 empowered and directed to complete the applicable forms of the bond and the Water
8 Quality Documents as such forms may be approved by the County Council through
9 the Administrative Resolution and the County Executive shall make corrections or
10 changes thereto in any manner which the County Executive, in her discretion, shall
11 deem necessary to complete the issuance and sale of the bond and the execution and
12 delivery of the Water Quality Documents, all as may promote the objectives of the
13 County as set forth in this Ordinance. The Loan Agreement and the bond, as
14 executed by the County Executive, shall be valid and legally binding obligations of the
15 County in accordance with their terms.

16 F. Notwithstanding any section of the Charter or of Article 25A of the
17 Annotated Code of Maryland, and as authorized by Section 9-1606 of the Water
18 Quality Act, the bond may be sold at private sale to the Administration, public
19 advertisement and sale of the bond not being required by the terms of the Water
20 Quality Act, and such private sale is determined to be in the best interests of the
21 County. The details of the sale of the bond shall be determined in accordance with
22 the Administrative Resolution. The bond shall be sold for cash at not less than par in
23 accordance with the terms and provisions of this Ordinance and the Administrative
24 Resolution. The County Executive, in her discretion, is expressly authorized and

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1 empowered to take any and all action necessary to complete and close the award,
2 sale and delivery of the Bond to the Administration including, without limitation,
3 making such changes or modifications in the form of the bond and adopted therein as
4 she may deem to be necessary or appropriate to comply with Administration practices
5 and policies applicable from time to time; provided, however, that such actions taken
6 by the County Executive shall not be in substance inconsistent with or contrary to the
7 provisions of this Ordinance or the Administrative Resolution.

8 G. The proceeds of sale of the bond shall be held, invested and
9 administered by the Administration pursuant to the Loan Agreement and shall be used,
10 when and as required, to be applied from time to time as and when received by the
11 County to finance costs of the Facility in compliance with the provisions of the Loan
12 Agreement, the Charter, the Harford County Code (the "Code") and the Water Quality
13 Act. Any balance of the proceeds of the Loan remaining subsequent to payment in
14 full of all the costs of the Facility may be applied to reduce the principal of the Loan
15 in accordance with the terms of the Loan Agreement.

16 H. For the purpose of paying the maturing principal of and interest on
17 the bond when due, the County has established or shall establish a dedicated source
18 of revenues as shall be described in the Loan Agreement. In the event such revenues
19 are insufficient to meet the debt service requirements in any fiscal year in which the
20 bond is outstanding, the County shall levy in such fiscal year upon all real and tangible
21 personal property within its jurisdictional limits subject to assessment for unlimited
22 County taxation *ad valorem* taxes in rate and amount sufficient to provide for the
23 prompt payment of such principal and interest on the bond in such fiscal year, and,
24 if the proceeds from the collection of taxes so levied in any such fiscal year are

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1 inadequate for such payment, additional taxes shall be levied in the succeeding fiscal
2 year to make up such deficiency. The full faith and credit and unlimited taxing power
3 of the County are hereby irrevocably pledged to the payment of the principal of and
4 interest on the bond as and when they become due and payable and to the levy and
5 collection of the taxes hereinabove described as and when such taxes may become
6 necessary in order to provide sufficient funds to meet the debt service requirements
7 of the bond. The County hereby covenants and agrees with the registered owner of
8 the bond to levy and collect the taxes hereinabove described and to take any action
9 that may be appropriate from time to time during the period that the bond remains
10 outstanding and unpaid to provide the funds necessary to pay promptly the principal
11 and interest due thereon.

12 I. The Bond is being issued in connection with the Administration's
13 Maryland Water Quality Revolving Loan Fund Program (the "Program") and will
14 evidence the County's obligation to repay the Loan advanced from the proceeds of the
15 sale of the Administration's Revenue Bonds. The Loan Agreement limits the ability
16 of the County to prepay the bond in accordance with restrictions upon the ability of
17 the Administration to redeem the Administration's Revenue Bonds. Accordingly, the
18 County may prepay the bond only in accordance with the provisions of the Loan
19 Agreement and the terms governing prepayment as set forth in the bond.

20 J. The County Executive shall be the certifying official for the County
21 responsible for the execution and delivery on the date of the issuance of the bond of
22 a tax and arbitrage certificate of the County that complies with the requirements of
23 Section 148 of the Internal Revenue Code of 1986, as amended, and the applicable
24 regulations thereunder. The County Executive is hereby authorized and directed to

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1 execute and deliver the tax and arbitrage certificate to counsel rendering an opinion
2 on the excludability from gross income of interest on the bond for purposes of federal
3 income taxation on the date of the issuance of the bond. The tax and arbitrage
4 certificate shall set out the reasonable expectations of the County as to relevant facts,
5 estimates and circumstances relating to the use of the proceeds of the bond or of any
6 moneys, securities or other obligations to the credit of any account of the County
7 which may be deemed to be bond proceeds under Section 148 or the arbitrage
8 regulations. The County covenants with the owner of the bond that the facts,
9 estimates and circumstances set forth in the tax and arbitrage certificate will be based
10 on the County's reasonable expectations on the date of the issuance of the bond and
11 will be, to the best of the certifying officials' knowledge, true, correct and complete
12 as of that date.

13 K. The County covenants and agrees with the registered owner of the
14 bond that it will not make, or (to the extent that it exercises control or direction)
15 permit to be made, any use of the bond proceeds that would cause the bond to be an
16 "arbitrage bond" within the meaning of Section 148 and the arbitrage regulations.
17 The County further covenants that it will comply with Section 148 of the Internal
18 Revenue Code of 1986, as amended, and the regulations thereunder which are
19 applicable to the bond on the date of issuance of the bond and which may
20 subsequently lawfully be made applicable to the bond. The County further covenants
21 that it shall make such use of the proceeds of the bond, to the extent possible
22 regulate the investment of the proceeds thereof, and take such other and further
23 actions as may be required to maintain the excludability from gross income, for federal
24 income tax purposes, of interest on the bond. All officers, employees and agents of

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1 the County are hereby authorized and directed to take such actions, and to provide
2 such certificates of facts and estimates regarding the amount and use of the proceeds
3 of the bond, as may be necessary or appropriate from time to time to comply with,
4 or to evidence the County's compliance with, the covenants set forth in this Section.

5 L. The principal amount of the bond to be sold to the Administration
6 pursuant to the Water Quality Act shall be determined in a resolution adopted by the
7 County Council upon written recommendation of the County Executive and shall
8 constitute a portion of the ~~Five Million Five Hundred Ninety Thousand Dollars~~
9 ~~(\$5,590,000)~~ Six Million Seven Hundred Ninety Thousand Dollars (\$6,790,000)
10 principal amount of bonds and indebtedness authorized to be incurred pursuant to this
11 Ordinance. In no event may the aggregate indebtedness incurred by the County
12 pursuant to this Ordinance exceed ~~Five Million Five Hundred Ninety Thousand Dollars~~
13 ~~(\$5,590,000)~~ Six Million Seven Hundred Ninety Thousand Dollars (\$6,790,000).

14 SECTION 17. Be it further enacted by the County Council of Harford County,
15 Maryland that Harford County, Maryland is hereby authorized and empowered from
16 time to time to issue its Bond Anticipation Note or Notes on the full faith and credit
17 and unlimited taxing power of the County in an amount not exceeding ~~Five Million Five~~
18 ~~Hundred Ninety Thousand Dollars (\$5,590,000)~~ Six Million Seven Hundred Ninety
19 Thousand Dollars (\$6,790,000), the net proceeds of such sale to be used to finance
20 part or all of the cost of the Projects; the sale of such Notes to be upon such terms
21 as may be directed by resolution of the County Council of Harford County, Maryland.

22 Such Bond Anticipation Note or Notes or other evidence of indebtedness shall
23 not have a maturity in excess of twelve (12) months from the date of issue.

24 The Treasurer of Harford County, Maryland, prior to the issuance of any such

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1 Bond Anticipation Note or Notes or other evidence of indebtedness of the County shall
2 present the terms of such notes to the County Council of Harford County, Maryland
3 for approval by Resolution of the County Council of Harford County, Maryland prior
4 to the issuance of such Bond Anticipation Note or Notes.

5 The Bond Anticipation Note or Notes will bear interest at the rate or rates so
6 negotiated by the Treasurer and approved by Resolution of the County Council of
7 Harford County, Maryland and the Bond Anticipation Note or Notes when issued shall
8 be issued in the name of Harford County by the signature of the County Executive of
9 Harford County, Maryland, the corporate seal of the County shall be imprinted on such
10 Bond Anticipation Note or Notes and such Bond Anticipation Note or Notes shall be
11 used only for those purposes approved in a Resolution of the County Council of
12 Harford County, Maryland adopted subsequent to the adoption of this Ordinance.

13 The Bond Anticipation Note or Notes shall not be issued in an amount greater
14 than the amount of bonds or other indebtedness authorized in anticipation of the sale
15 of which the Bond Anticipation Note or Notes are issued and sold.

16 The principal of and interest on the Bond Anticipation Note or Notes shall be
17 payable out of the first proceeds of sale of the bonds, or from the tax or other
18 revenue which the County shall previously determine to apply to the payment of the
19 bonds and interest thereon.

20 Twelve (12) months interest on the Bond Anticipation Note or Notes or any
21 renewal thereof may be paid from the proceeds of sale of the bonds accounting from
22 the initial date of issue thereof.

23 By resolution adopted by the County Council of Harford County, Maryland, the
24 County may provide for the renewal of the Bond Anticipation Note or Notes at

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1 maturity with or without resale.

2 Immediately after the sale of the Bond Anticipation Note or Notes and approval
3 by resolution of the County Council of Harford County, Maryland, the proceeds of sale
4 of such Bond Anticipation Note or Notes, after payment of expenses of issuing the
5 same, shall be paid to the Department of the Treasury of Harford County, Maryland.
6 The proceeds of sale of the Bond Anticipation Note or Notes shall be expended only
7 to finance the Projects as defined above.

8 SECTION 18. Be it further enacted by the County Council of Harford County,
9 Maryland that pursuant to Treasury Regulations ~~1.103-18~~ 1.150-2, governing the use
10 of bond proceeds for the purpose of reimbursing expenditures paid prior to the
11 issuance of bonds, and as permitted by Treasury Regulations ~~1.103-18(f)(1)(i)~~ 1.150-
12 2(e)(1), the Treasurer of Harford County, Maryland is hereby duly designated to make
13 declarations of Official Intent on behalf of Harford County, Maryland. The County
14 expects that all or a part of the capital expenditures for the Projects will be paid prior
15 to the issuance of the Bonds, and that the proceeds of the Bonds will be used to
16 reimburse the County for capital expenditures paid prior to the issuance of the Bonds.
17 The County reasonably expects to reimburse a portion of the capital expenditures for
18 the Projects with proceeds of the Bonds, in the maximum principal amount of
19 ~~\$559,000~~, \$679,000 and this Ordinance and, ~~as required by Treasury Regulations~~
20 ~~1.103-18(f)(3)~~ the Declaration of Official Intent, shall be available for public inspection
21 at the offices of the County during regular business hours and in accordance with the
22 laws of the State of Maryland and Harford County, regarding access to public records.

23 SECTION 19. Be it further enacted by the County Council of Harford County,

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1 Maryland that the County covenants and agrees with the registered owners, from time
2 to time, of the Bonds as follows:

3 (a) The County covenants that it will not make any use of the proceeds
4 of any of the Bonds or any moneys, securities or other obligations on deposit to the
5 credit of the County or otherwise which may be deemed by the Internal Revenue
6 Service to be proceeds of any of the Bonds pursuant to the Internal Revenue Code of
7 1986, as amended, and Income Tax Regulations thereunder (collectively, the "Code"),
8 which would cause any of the Bonds to be "arbitrage bonds" or "private activity
9 bonds" within the meaning of the Code.

10 (b) The County further covenants that it will comply with those
11 provisions of the Code which are applicable to the Bonds on the date of issuance of
12 the Bonds and which may subsequently lawfully be made applicable to the Bonds.
13 To the extent that provisions of the Code apply to only a portion of the Bonds,
14 proceeds of the Bonds or other moneys, securities or other obligations deemed to be
15 proceeds, it is intended that the covenants of the County contained in this Section ~~18~~
16 19 be construed so as to require the County to comply with the provisions of the
17 Code only to the extent of such applicability.

18 (c) The County further covenants that it will not (i) take any action, (ii)
19 fail to take any action, or (iii) make any use of the proceeds of any of the Bonds which
20 would cause the interest on any of the Bonds to be or become subject to federal
21 income taxes in the hands of the registered holders of any of the Bonds.

22 SECTION 20. Be it further enacted by the County Council of Harford County,
23 Maryland that upon recommendation of the County Executive, the County Council of
24 Harford County, Maryland may adopt a resolution pursuant to Article 31, Section 2C

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1 of the Annotated Code of Maryland (1990 Replacement Volume and 1993 Cumulative
2 Supplement), authorizing the loan authorized to be incurred and the bonds authorized
3 to be sold by this Ordinance, to be consolidated for sale and issued, sold and delivered
4 as a single issue of bonds with other bonds authorized to be sold to finance capital
5 projects described in the Annual Budget and Appropriation Ordinances, as amended,
6 or described in the Annual Budget and Appropriations Ordinances adopted by the
7 County Council of Harford County, Maryland.

8 SECTION 21. Be it further enacted by the County Council of Harford County,
9 Maryland that the provisions of this Ordinance are severable, and if any provision,
10 sentence, clause, section or part hereof is held illegal, invalid or unconstitutional or
11 inapplicable to any person or circumstances, such illegality, invalidity or
12 unconstitutionality, or inapplicability shall not affect or impair any of the remaining
13 provisions, sentences, clauses, sections or parts of this Ordinance or their application
14 to other persons or circumstances. It is hereby declared to be the legislative intent
15 that this Ordinance would have been passed if such illegal, invalid or unconstitutional
16 provision, sentence, clause, section or part had not been included herein, as if the
17 person or circumstances to which this Ordinance or any part hereof are inapplicable
18 had been specifically exempted therefrom.

19 SECTION 22. And be it further enacted by the County Council of Harford
20 County, Maryland that this Ordinance shall take effect sixty (60) calendar days from
21 the date it became law.

22 EFFECTIVE: August 26, 1994

HARFORD COUNTY BILL NO. 94-39 (as amended)

(Brief Title) Water and Sewer Bonds

is herewith submitted to the County Council of Harford County for enrollment as being the text as finally passed.

CERTIFIED TRUE AND CORRECT

ENROLLED

James D. Vannoy
Acting Secretary
of the Council

James D. Vannoy
President of the Council

Date June 21, 1994

Date June 21, 1994

BY THE COUNCIL

Read the third time.

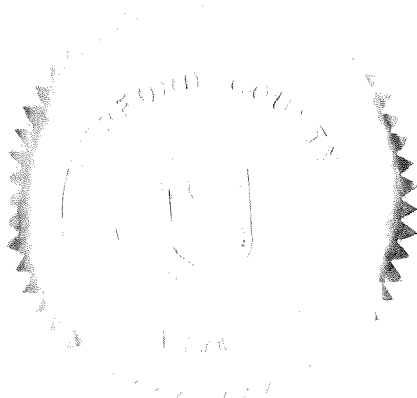
Passed: LSD 94-20 (June 21, 1994)

Failed of Passage: _____

By Order

James D. Vannoy
Acting Secretary

Sealed with the County Seal and presented to the County Executive for approval this 23rd day of June, 1994 at 3:00 P. m.



James D. Vannoy
Acting Secretary

BY THE EXECUTIVE

William M. Redman
COUNTY EXECUTIVE

APPROVED: Date June 27, 1994

BY THE COUNCIL

This Bill (No. 94-39, as amended), having been approved by the Executive and returned to the Council, becomes law on June 27, 1994.

James D. Vannoy
Acting Secretary

EFFECTIVE DATE: August 26, 1994